



OFFICE OF IMMIGRATION

94 Euston Street, 2nd Floor | Charlottetown, PE

Business Impact Category Application Guide

Work Permit Stream

August 2022



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Background

The Prince Edward Island Provincial Nominee Program (PEI PNP) is administered by the Office of Immigration (the Office) in partnership with the federal government as outlined in the Agreement for Canada - Prince Edward Island Co-operation on Immigration. The purpose of the PNP is to increase the economic benefits of immigration to Prince Edward Island (PEI) by providing the province with a mechanism to prioritize and nominate candidates for permanent residency. The federal government allocates on an annual basis a limited number of nominations to each province.

Introduction

This guide is for foreign nationals interested in pursuing a viable business opportunity in PEI who would like to apply for a nomination for permanent residency through the PEI PNP. If approved as a provincial nominee, you and your dependent family members can apply to Immigration, Refugees and Citizenship Canada (IRCC) to become a permanent resident of Canada in the Provincial Nominee class.

The Business Impact Category supports foreign nationals who are interested in owning and operating a business in PEI and who would like to apply for a nomination for permanent residency through the PEI PNP. Priority will be given to applicants who have the greatest potential to become economically established in PEI.

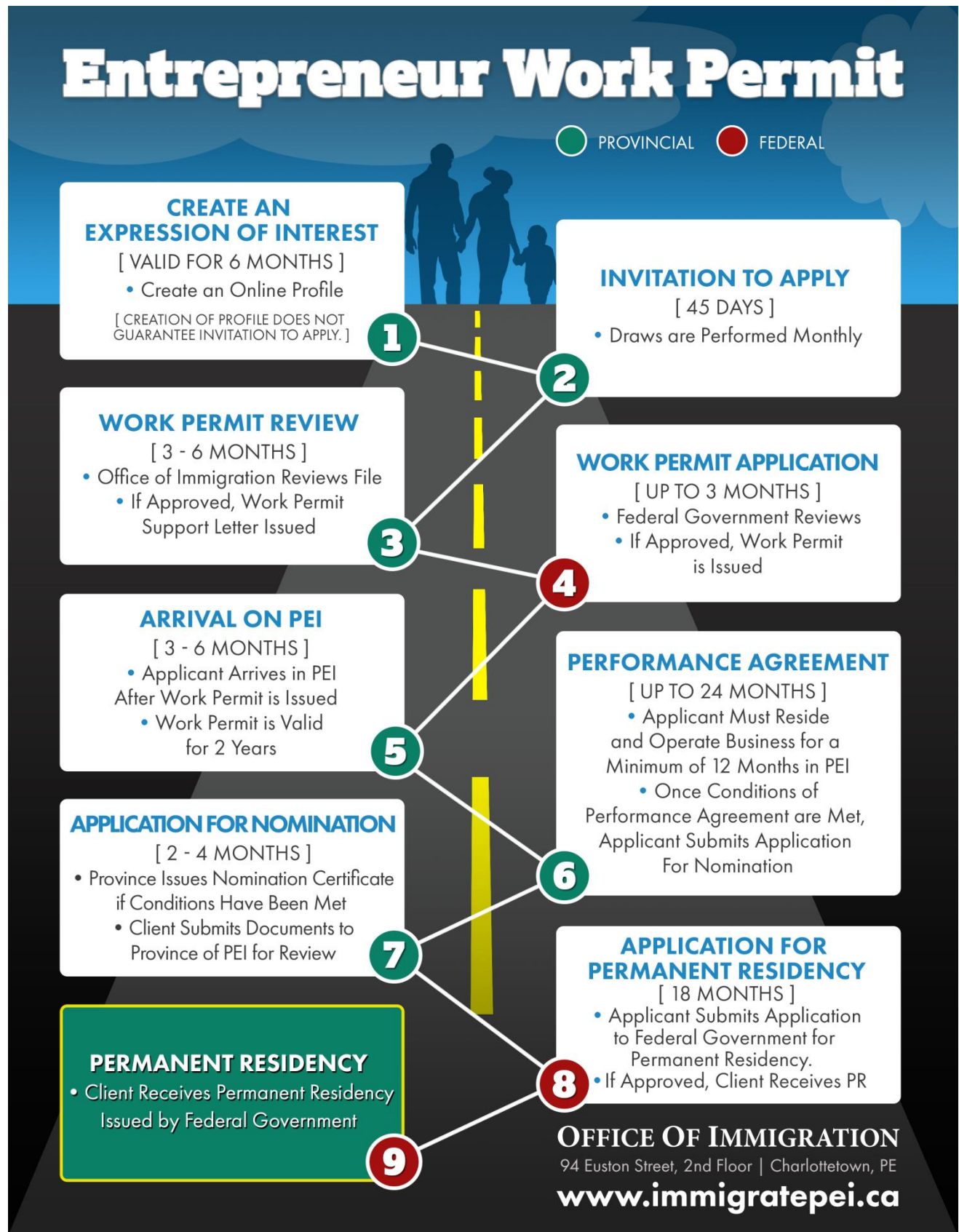
The PEI PNP selection process operates through an Expression of Interest (EOI) system which is points-based and used to assess potential candidates in advance of issuing an invitation to apply. The intent of the process is to identify candidates with the greatest potential to become economically established. As a first step, interested applicants must review this guide to ensure they meet program criteria. If program criteria are met, applicants register and create a profile through our EOI system.

Use of Representatives

If you choose to use an immigration representative, they must be an approved Island Agent. Island Agents are the only representatives authorized in PEI to submit profiles for consideration as they have extensive knowledge of PEI and our economic requirements and opportunities. A list of approved Island Agents can be found at <https://www.princeedwardisland.ca/en/information/office-immigration/pei-pnp-island-agents>. You must complete a Use of Representative Form (IMM 5476) to provide authorization for the Island Agent to work on your behalf.

You are not required to use a representative to complete the work on your behalf if you have the ability to represent your own interest in the immigration process. If you are not using a representative, you are required to meet with the Office to demonstrate your understanding of the program criteria and connectivity to PEI prior to finalizing your EOI profile.

The Office does not give preferential treatment to applicants using a representative. In addition, working with a representative does not guarantee you will receive a nomination from the Province of PEI.



Work Permit Stream

Prince Edward Island has one pathway for entrepreneurs through the Provincial Nominee Program, the Work Permit Stream.

The Work Permit Stream is for individuals interested in coming to PEI on a work permit and operating a business for a minimum of one year prior to receiving a nomination for permanent residency. If you are invited to apply under this stream, you will be required to sign a Performance Agreement and, if approved, will receive a letter of support from the Office of Immigration to apply for a work permit that is issued by the federal government.

If the terms and conditions of the Performance Agreement have been met, you will receive a nomination for permanent residency. *(See Step 11: Compliance with your Agreement)*

Step 1: Assess your Eligibility

Prior to submitting an EOI profile, you must ensure you meet the following minimum criteria for the Business Impact Category:

- have a minimum verifiable personal net worth of \$600,000 which has been accumulated through legal and legitimate sources in your own right;
- have a minimum education of secondary school equivalent;
- be within 21-59 years of age at the time of application;
- have transferable management skills and past employment or business ownership experience;
- meet minimum language requirements equivalent to a CLB/NCLC 4; and
- intend to live and work in PEI while providing day-to-day active and ongoing management of your PEI-based company.

Step 2: Create your Profile

If you meet the eligibility requirements of the program listed above, you or your representative may create a profile in the EOI system. To create a profile, you will be asked to provide a valid email address, and identification information including your passport details. Once your account has been verified, you will be able to proceed to complete your profile.

Your profile will remain active for a period of six months. You must ensure information provided in your profile is accurate and verifiable. If your situation changes prior to being invited to apply, you may update your profile. If your situation changes after being invited to apply you must contact the Office with the new information; this may impact the ultimate decision on your file. You can find additional information on the EOI points grid in Appendix A.

Important

An Expression of Interest is not an application, but an indication of your interest in being considered to apply to the PEI PNP Business Impact Category. The Office reserves the right to limit intake or make exclusions from Expressions of Interest draws.

Community Endorsement

The Office has developed a new category for communities to endorse the selection of a potential business applicant. The vision for this new category within EOI is to have communities collaborate to identify potential candidates, provide guidance and business support that will lead to improved visibility for all Island communities and greater likelihood for engagement and successful integration for the foreign national in that community.

If the community provides an endorsement, they agree to provide the following services:

- Engage and provide integration support to newcomers endorsed by the community. This engagement to include business advice and guidance on items such as business location possibilities, additional markets or partnerships, and key business relationships in the community;
- Provide an overview of the community including infrastructure and services that exist, industry profiles, business patterns, demographics, housing, and opportunities to enhance business integration (such as Chamber memberships etc.); and
- Provide notification and required details to the Office when newcomers are provided with an endorsement.

If you receive a community endorsement and claim the associated points, you are required to establish your business in the endorsing community to be compliant with your Work Permit Performance Agreement.

Step 3: Invitation to Apply

If you are invited to apply, you will receive an email notification that will include your file number and instructions for application submission and net worth verification. Individuals who are invited to apply will be removed from the pool and have up to 60 days from the invitation date to submit an application. If you are invited to apply and decide not to proceed with the application you can select withdraw within the EOI system and your invitation to apply will be withdrawn. Your profile will be removed from the qualified pool and your invitation will be cancelled. You may submit a new profile at any time; however, this does not guarantee another invitation to apply.

The frequency of invitations to apply is based on annual nomination allocations, processing capacity, and other provincial requirements.

Step 4: Net Worth Verification Report

Within 15 days of receiving an ITA, you must engage with a net worth verifier that has been designated by the Office of Immigration, and you must provide us with the name of the provider you have chosen. They will review your personal net worth claims and your accumulation of funds through an analysis of the financial documents you submit to them, and they will create a Net Worth Verification Report on your behalf. The service provider will review your personal net worth claims to determine:

- total verifiable personal net worth;

- validity of funds accumulated;
- all sources of income;
- ownership and value of declared assets;
- employment income evaluation;
- whether further investigation is required

The net worth verifier will send a copy of the report directly to IIDI and to you. The report will be used in the assessment of your application. Notwithstanding the conclusions of the report, IIDI has the sole discretion and responsibility to assess your application and may request additional information, supporting documentation, and clarification regarding your personal net worth during the application process.

The amount of time it takes to evaluate your documents and prepare a verification report will vary. Factors such as the volume of financial documents you provide and the processing capacity of the service provider can affect the timing. Service providers are required to complete a net worth verification report within the 90 days after you have received your ITA.

The Office of Immigration recommends you do not engage a service provider until you receive an ITA. The report is valid for 12 months from the date of issuance by the service provider.

Any and all costs associated with the provision of services provided by the net worth verifier is the complete responsibility of the applicant.

If the proponent providing the net worth verification is also assisting with or providing advice relating to the Business Plan for the same applicant, this must be disclosed to IIDI.

If you did not choose one of the designated Personal Net Worth Verifiers listed below, your application will be refused.

Failure to provide satisfactory evidence to verify your personal net worth and legal accumulation of funds will result in the refusal of your application.

Designated Net Worth verifiers:

Grant Thornton

Contact: Trevor Kennedy (Partner) CPA, CA

Email: PEIPNP@ca.gt.com

Phone: 902-892-6547

Address: Suite 410 | 98 Fitzroy Street | PO Box 187 | Charlottetown | PE | C1A 7K4

MNP

Contact: Roy Tong, Partner

www.mnp.ca

<https://www.mnp.ca/en/services/enterprise-risk/provincial-nominee-program>

Email: peipnp@mnp.ca / roy.tong@mnp.ca

Phone : 778.374.2102

Please see Appendix C for a list of documents that must be submitted to your chosen net worth verifier. Please include your name and the file number noted on your ITA on the Appendix C. To better assess

applications, the net worth verifier may request further documentation and/or that the PA attend a telephone interview.

Step 5: Prepare your Application

If you are invited to apply, you must complete all relevant Provincial and Federal forms and gather the required supporting documentation listed in Appendix B. You must answer all questions and sign all forms, where applicable. By signing these documents you are certifying that all information provided therein, whether prepared by you or not, is complete and true in all respects. The Office reserves the right to request additional supporting documents, at any time.

If there are changes in your circumstances, such as family status, employment, contact information, etc., you must notify the Office immediately. If any changes occur after nomination, you must notify the Office and IRCC.

Provincial Forms (originals must be submitted)	
B-3 – Business Impact Application	To be completed and signed by the Principal Applicant.
B-5 – Business Impact Consent to Validate Information	To be completed and signed by the Principal Applicant and spouse/ common-law partner, if applicable (1 form for each person). The form must be completed in both English and the applicant's home language.
B-6 – Business Impact Information Release	To be completed and signed by the Principal Applicant and spouse/ common-law partner, if applicable. Any dependant over the age of 18 must complete a separate form.
Federal Forms (copies must be submitted)	
IMM 0008 – Generic Application Form for Canada	To be completed and signed by Principal Applicant with a current photo of the applicant and each accompanying family member included.
IMM 0008DEP – Additional Dependants/Declaration Form	To be completed if there are more than five dependents.
IMM 5669 – Schedule A Background/Declaration	To be completed and signed by the Principal Applicant and spouse/common-law partner, if applicable (1 form for each person).
IMM 5406 – Additional Family Information	To be completed and signed by the Principal Applicant, spouse/common-law partner, and any dependent children 18 years of age or older, if applicable (1 form for each person).
IMM 0008 – Schedule 4 Economic Classes – Provincial Nominees	To be completed and signed by the Principal Applicant.
IMM 0008 - Schedule 4A Economic Classes – Provincial Nominees – Business Nominees	To be completed and signed by the Principal Applicant.
IMM 5409 – Statutory Declaration of Common-law Union	To be completed and signed by the Principal Applicant and Common-law Partner, if applicable.
IMM 5476 – Use of a Representative	To be completed and signed by any person who has given you advice or guidance, if applicable.

IMM 5562 – Supplementary Information Your Travels	To be completed by the Principal Applicant.
IMM 5604 - Declaration from Non-Accompanying Parent/Guardian for Minors Immigrating to Canada	To be completed by the non-accompanying parent/guardian of minor child included in application.

Step 6: Submit your Application

When submitting your application leave documents unbound. If your documents are not in English or French, you must provide a copy of the certified translation and a copy of the original document. Only submit requested documents with your initial application. Your complete application along with all supporting documentation can be submitted either in person or through courier or mail package within 60 days of receiving an invitation to apply.

Your application package must clearly display your application number and must be accompanied by the \$10,000 application fee. Applicants submitting applications in person must note that staff do not provide application advice and are not authorized to review the completeness of applications at time of delivery. Should additional information be required you will be contacted by the Office during the assessment of your submission. Documentation submitted with your application will not be returned. Keep a copy of the completed forms and supporting documents for your own records.

If your file is not accepted, you will be refunded the entire application fee. If your file is declined or withdrawn prior to being interviewed by the Office, you will be refunded \$7,500. If your file is declined or withdrawn after you have interviewed with the Office, the entire fee is non-refundable. Acceptable forms of payment are bank draft, certified cheque, or money order, made payable to:

Island Investment Development Inc.

Complete application packages can be submitted to:

Office of Immigration
94 Euston Street, 2nd Floor
PO Box 1176
Charlottetown, PE
Canada
C1A 7M8

Step 7: Attend an Interview

If your initial application is accepted, you will be invited to attend an interview with the staff of the Office of Immigration. We encourage all applicants to visit PEI to gain knowledge about the Province and its business environment.

The interview will include discussions regarding family background, education, work experience, settlement plan, proposed business, etc. You must come to your interview prepared to discuss your business plan in detail.

The applicable agreement for your program will be reviewed and signed during the interview. A list of ineligible businesses is posted on our website. The location of the interview is at the sole discretion of the Office.

The following forms and documents must be completed and brought to the interview:

B-7 – Business Impact Declaration	To be signed by Principal Applicant and notarized.
B-9 – Business Impact Interview Declaration	To be completed and signed at completion of interview.
B-10 – Business Impact Acknowledgement of IRPA Reg 87 for Applicant	To be completed and signed by Principal Applicant and witnessed.
B-11 – Business Impact Acknowledgement and Indemnity for Applicant	To be signed by Principal Applicant and signed by a barrister or solicitor of the Supreme Court of PEI, if using a representative.
B-12 – Business Impact Settlement	To be completed and signed by Principal Applicant.
Business Plan	<p>The business plan should detail your planned business venture in PEI and must include, at a minimum, the following:</p> <ul style="list-style-type: none">• Company overview;• Products/services offered, industry analysis, and competitive landscape;• Marketing plan;• Management team and staffing;• Description of your role in the business;• How your experience ties into the business;• How the business will provide a significant economic impact to the Province;• Historical financial statements (if purchasing a business); and• Financial projections prepared by a qualified accountant (CPA) (if not purchasing a business)

All forms are available by visiting our website under the required forms section.

It is important that you come to your interview ready to discuss your business proposal in detail. Your application may be declined if the Office is not convinced you have done sufficient research nor have a complete understanding of your business plan.

Step 8: Final Submission

You will be requested to submit a signed Performance Agreement during the interview. Should your application be approved, the signed agreement by Island Investment Development Inc. and the letter of support for a work permit will be issued.

Step 9: Application for a Work Permit to the Federal Government

After you receive your letter of support from the Province, you must file an application for a work permit from IRCC. As you will be applying for a work permit, you must first register on the employer portal and pay an employer compliance fee. Full details of this process can be found on IRCC's website <http://www.cic.gc.ca/EnGLISH/information/applications/work.asp>.

Step 10: Arrival in Prince Edward Island

If your work permit application is approved by IRCC, you must report to the Office in person at 94 Euston Street, 2nd floor within 30 days of arrival in Canada to remain in compliance with your Agreement. To make an appointment please contact the Office by email at immigratepei@gov.pe.ca.

Step 11: Compliance with your Agreement

At your initial meeting with our office you will meet with your assigned Settlement Officer. This officer will work with you to help you along the process of opening and operating your business. They will provide you with information on applicable provincial laws and business support services that exist. They will contact you on a regular basis for progress reports at intervals throughout your agreement. You will be sent a reminder letter advising you what documents to submit and when you are able to submit them.

You will be issued a nomination after you meet the terms and conditions of your Performance Agreement. The main requirements to receive a nomination for permanent residency include but are not limited to the following responsibilities:

- the principal applicant with their accompanying family (which includes spouse and school-aged children) must maintain a residence in Prince Edward Island while operating the business and be physically present in PEI for a minimum of 274 days of the year. If a dependent child is attending a post-secondary institution outside of PEI, the dependent child is not required to be physically present in PEI for a minimum of 274 days;
- invest a minimum of \$150,000 into the business within 12 months of landing in PEI;
- operate the business for a minimum of twelve consecutive months;
- provide active and ongoing management of the business from within PEI;
- provide prepared financial statements noting a minimum of \$75,000 in eligible operating expenses; and
- meet all other terms and conditions of the Performance Agreement

A reminder letter will be sent one year after the business is started, advising what documents to submit and when they are eligible to be submitted to apply for a nomination certificate for permanent

residency. Once you receive a nomination certificate, you must then apply to IRCC for permanent residency

Appendix A: Points Grid

Within the EOI system there are six areas with associated points. The maximum points are 200. If evidence of proficiency in both official languages is submitted a bonus of 10 points will be awarded. The Office of Immigration reserves the right to change selection criteria and points at any time without notice.

Business Impact Category	Points
Age	30
Language	50
Education	20
Business Ownership or Senior Management Experience	50
Community Endorsement	15
Adaptability	35
Maximum Points	200

When your profile is created your date of birth will calculate associated points.

Age	Points
21-24	10
25-29	30
30-44	30
45-49	20
50-54	10
Over 54	0
Maximum Points	20

Points for Language are awarded based on submitted language test or proof of post-secondary academic degree (Bachelor or higher) awarded by a college or university for completion of a program that required at least three years of full-time study in English or French. If evidence of proficiency in both official languages is submitted a bonus of 10 points will be awarded. Your language test must be a valid language test written within the last 2 years. The lowest score achieved in the 4 skills (Reading, Writing, Speaking, Listening) is your score. For example, if you have a 7 in Reading, Writing and Speaking but a 5 in Listening your CLB will be 5. Refer to the [Language Test Equivalency Charts](#) to determine your Canadian Language Benchmark (CLB or Niveaux de compétence linguistique canadiens (NCLC)) level from a valid language test.

Language Ability	Points
CLB/NCLC 10	50
CLB/NCLC 9	50
CLB/NCLC 8	45

CLB/NCLC 7	40
CLB/NCLC 6	30
CLB/NCLC 5	20
CLB/NCLC 4 or proof of post-secondary completion in English or French	0
Maximum Points	50

Points for Education will be awarded based on the highest level of education completed.

Education	Points
Master's level or PhD from a graduate school of a college or university, after completion of a Bachelor's or Master's degree	20
Post-secondary academic degree (Bachelor) from a college or university that required at least three years of full-time study	17
Post-secondary diploma in a specific trade that required at least two years of full-time study after secondary school	12
Completion of secondary school	0
Maximum Points	20

Points for Business Experience will be awarded based on either proof of owner and management experience or senior management experience.

Business Ownership Experience	Years of Experience	Points
Owner (greater than 50%) and manager involved in the day-to-day operations and have direct involvement in decision-making	At least 5 out of last 7 years	50
	At least 3 out of last 5 years	40
Owner (20%-50%) and manager involved in the day-to-day operations and have direct involvement in decision-making	At least 5 out of last 7 years	35
	At least 3 out of last 5 years	25
Senior Management Experience	Years of Experience	Points
Senior Manager involved in the day-to-day operations as a primary decision maker, supervising at least 3 staff and own less than 20% of the company	At least 5 out of last 7 years	30
	At least 3 out of last 5 years	20
Maximum Points		50

Community Endorsement points will be awarded based on a signed endorsement from a participating PEI community.

Community Endorsement	Points
Written endorsement from rural community	15
Written endorsement from a community within capital region	10
Maximum Points	15

Adaptability points will be awarded based on proof submitted of any of the adaptability factors.

Adaptability	Points
Dependent child(ren) have been enrolled in a PEI educational institution for at least 6 continuous months	10
Spouse/common-Law Partner successfully graduated from a post-secondary institution in PEI	5
Spouse/common-law partner and/or accompanying dependent child(ren) have a language ability of CLB/NCLC 6 or higher in English or French	10
Spouse/common-law partner has at least 3 years of work experience in the last 5 years	5
Currently have close family member(s) living in PEI for at least 12 consecutive months who are permanent residents or Canadian citizens	10
Experience in farming, transferrable farming skills and plan to operate a farm in PEI (operation of a registered business where income was derived for a minimum of 3 out of the last 5 years or 5 out of 7 years. The PA must have ownership and be actively involved in the day-to-day operations of the company)	10
Maximum Points	35

Appendix B: Required Supporting Documentation

Your application must be tabbed (1-9) and must include all forms and supporting documentation in the order listed below.

Tab 1 – Provincial Forms and Language – See Step 5 for directions on completion of the provincial forms	
B-3 – Business Impact Application	<input type="checkbox"/>
B-5 – Business Impact Consent to Validate Information	<input type="checkbox"/>
B-6 – Business Impact Information Release	<input type="checkbox"/>
Proof of language ability: Photocopy of a language test from an IRCC approved testing institute within the past 2 years with a minimum score of CLB/NCLC 4. More information can be found at: http://www.cic.gc.ca/english/resources/tools/language/charts.asp OR Documentation from an internationally recognized institution to confirm education received in English or French (our office reserves the right to request a language test if deemed necessary)	<input type="checkbox"/>
Photocopy of a language test from an IRCC approved testing institute within the past 2 years with a minimum score of CLB/NCLC 4 in second official language (if applicable)	<input type="checkbox"/>
Photocopy of a language test from an IRCC approved testing institute within the past 2 years with a minimum score of CLB/NCLC 6 for spouse or common-law partner (if applicable)	<input type="checkbox"/>
Tab 2 – Federal Forms – See Step 5 for direction on completion of the federal forms	
IMM 0008 – Generic Application Form for Canada	<input type="checkbox"/>
IMM 0008DEP – Additional Dependants/Declaration Form (only if required)	<input type="checkbox"/>
IMM 5669 – Schedule A Background/Declaration	<input type="checkbox"/>
IMM 5406 – Additional Family Information	<input type="checkbox"/>
IMM 0008 – Schedule 4 Economic Classes – Provincial Nominees	<input type="checkbox"/>
IMM 0008 - Schedule 4A Economic Classes – Provincial Nominees – Business Nominees	<input type="checkbox"/>
IMM 5409 – Statutory Declaration of Common-law Union	<input type="checkbox"/>
IMM 5476 – Use of a Representative	<input type="checkbox"/>
IMM 5562 – Supplementary Information Your Travels	<input type="checkbox"/>
IMM 5604 - Declaration from Non-Accompanying Parent/Guardian for Minors Immigrating to Canada	<input type="checkbox"/>
Tab 3 – Identity Information	
Birth certificate for Principal Applicant and spouse/common-law partner (if applicable) or other official identity document	<input type="checkbox"/>
Marriage certificate (if applicable)	<input type="checkbox"/>
Divorce certificate (if applicable)	<input type="checkbox"/>
Divorce agreement (if applicable)	<input type="checkbox"/>
Death certificate of former spouse (if applicable)	<input type="checkbox"/>
Proof of close family member living in PEI (if applicable)	<input type="checkbox"/>
Tab 4 – Children’s Information (if applicable)	
Birth Certificate	<input type="checkbox"/>
Official Adoption Papers (if applicable)	<input type="checkbox"/>

Proof of custody and proof that he/she may be removed from the jurisdiction of the court (if applicable)	<input type="checkbox"/>
Proof of enrollment in PEI educational institution (if applicable)	<input type="checkbox"/>
Tab 5 - Travel Documents	
Color photocopy of bio data page of passport for all people included in application	<input type="checkbox"/>
Status documents for country of residence, if different from country of citizenship	<input type="checkbox"/>
Correspondence and/or refusal letters for previous applications for immigration to Canada through Federal and/or Provincial programs	<input type="checkbox"/>
Tab 6 – Community Endorsement (if applicable)	
Copy of Endorsement signed by PEI Community (if applicable)	<input type="checkbox"/>
Tab 7 – Education	
Diploma and transcript for highest level of education received, confirming satisfaction of program requirements for Principal Applicant and spouse/common-law partner (if applicable)	<input type="checkbox"/>
Tab 8 – Employment	
Detailed resume for the Principal Applicant and spouse/common-law partner (if applicable) including: <ul style="list-style-type: none"> • Summary of company(s) worked for • Position(s) held and duties • Period of employment • Breakdown of annual employment income 	<input type="checkbox"/>
Letters of reference from previous employers supporting work experience claimed for Principal Applicant and spouse/common-law partner (if applicable) for the period where points were claimed	<input type="checkbox"/>
Organizational structure and business card from current employer	<input type="checkbox"/>
If self-employed also submit additional documentation: <ul style="list-style-type: none"> • Business license • Business tax records for most recent year • Financial statements for most recent year prepared by third party • Documents supporting ownership of company 	<input type="checkbox"/>
Tab 9 – Business Concept	
Summary of proposed business concept and how your experience ties into proposal	<input type="checkbox"/>

Appendix C: Required Supporting Documentation for net worth verification.

You must submit all documentation requested to your chosen net worth verification provider, and in the order listed below.

Identification and Employment	
Color photocopy of bio data page of passport for PA and spouse	<input type="checkbox"/>
Detailed resume for the Principal Applicant and spouse/common-law partner, including: <ul style="list-style-type: none"> • Summary of company(s) worked for • Position(s) held and duties • Period of employment • Breakdown of annual employment income 	<input type="checkbox"/>
Letters of reference from previous employers supporting work experience claimed for Principal Applicant and spouse/common-law partner for the period where points were claimed	<input type="checkbox"/>
Organizational structure and business card from current employer	<input type="checkbox"/>
If self-employed also submit additional documentation: <ul style="list-style-type: none"> • Business license • Business tax records for most recent year • Financial statements for most recent year prepared by third party • Documents supporting ownership of company 	<input type="checkbox"/>
Net Worth	
<p>Business Ownership</p> <p>The minimum ownership for a business value to be included toward net worth is 70%, which must be owned by the applicant and/or spouse. Financial statements prepared by a third party (accounting firm) must be provided. The maximum to be used towards net worth is \$180,000, which is 30% of the net worth requirement ($30\% \times \\$600,000 = \\$180,000$). Only 30% of the equity can be used to meet net worth. For example, if a business is owned 100% by the applicant and spouse and the owners' equity stated in the financial statements prepared by a third party is equivalent to \$1,000,000 CAD, \$180,000 CAD is eligible to be used in meeting the net worth requirement ($\\$1,000,000 \times 100\% \text{ ownership} \times 30\% = \\$300,000$. Maximum is \$180,000 CAD).</p> <p>Private loans, Inherited and Gifted Assets</p> <p>Private loans and/or gifts cannot be included to meet the net worth requirement. Inherited assets will be considered with a copy of a death certificate and will. Vehicles and gifts cannot be included in net worth.</p>	
Detailed narrative, including timeline of personal income, to support net worth for Principal Applicant and spouse/common-law partner	<input type="checkbox"/>
Most recent twelve (12) months bank statements for all accounts owned by Principal Applicant and/or spouse/common-law partner. Provide supporting documentation for any large transactions.	<input type="checkbox"/>
Fixed-term deposit certificates and most recent twelve (12) months statements	<input type="checkbox"/>
Property documentation including: <ul style="list-style-type: none"> • Title deed • Tax payment receipt • Purchase agreement • Property appraisal performed within the past year. Appraisal cannot state it was performed for immigration purposes 	<input type="checkbox"/>

Most recent twelve (12) months statements for stocks and other investment including number of shares held, adjusted cost base, and current market value	<input type="checkbox"/>
Documentation supporting any outstanding liabilities, including personal loans and mortgages	<input type="checkbox"/>
Documentation supporting any other assets	<input type="checkbox"/>

Appendix D: Definitions

Active Role: Be personally involved in the day to day operations and direct decision making in a business.

Application (PEI PNP): Is a complete package of all the forms listed in Appendix B. The applicant/Island Agent may submit an application after our office has sent an Invitation to Apply.

Application (IRCC): The Applicant/Island Agent is responsible to submit an application for permanent residency or work permit to the federal government (IRCC) after our office issues a nomination or letter of support.

Arrival: The arrival appointment needs to be held with an officer with the Office of Immigration within 30 days of arriving in Canada.

Canadian Language Benchmark (CLB): The Canadian standard used to describe, measure and recognize English language ability of adult immigrants and prospective immigrants who plan to live and work in Canada, or apply for citizenship. The Niveaux de compétence linguistique canadiens (NCLC) is used to assess abilities in the French language. More information can be found at:
<http://www.cic.gc.ca/english/resources/tools/language/charts.asp>

Capital Region: The Expression of Interest community endorsement option provides applicants with the ability to select from the drop down list the community that has provided a written endorsement. The capital region is defined as Charlottetown, Stratford and Cornwall.

Close family member: Includes brother/sister, aunt/uncle, niece/nephew, parents or grandparents of the applicant or the applicant's spouse/common-law partner.

Common-law partner: A person who has been living with another person in a conjugal relationship for at least one year. The term refers to opposite-sex and same-sex relationships.

Dependant: A spouse as legally defined, common-law partner or dependent child of a permanent resident or principal applicant.

Dependent child: Children qualify as a dependent if they are under 22 years old and do not have a spouse or common-law partner. Children 22 years old or older (also known as an overage dependent child) qualify as dependants if they have depended on their parents for financial support since before the age of 22 and they are unable to financially support themselves because of a mental or physical condition. The dependent child must meet this criteria on the date the complete application is submitted to the Office of Immigration.

Expression of Interest: An online profile created by a foreign national expressing their intent to become a permanent resident through PEI's immigration programs and reside on PEI.

Expression of Interest Pool: All expressions of interest created by foreign nationals will be assigned points based on the answers provided in the profile. All EOIs will then be placed into a pool. Those with the highest scores will be invited to apply.

Foreign National: A person who is not a Canadian citizen or a permanent resident.

Immigration, Refugee and Citizenship Canada (IRCC): The federal department that facilitates the arrival of immigrants to Canada, provides protection to refugees, and offers programming to help newcomers settle in Canada.

Invitation to Apply: The invitation extended to a foreign national to submit a complete application for nomination to the Office of Immigration. The invitation is only extended to those individuals that have created an expression of interest.

Island Agent: An immigration lawyer or consultant (Regulated Canadian Immigration Consultant) approved by the Province to submit applications on behalf of foreign nationals, who are applying through the Business Impact Category. Complete list can be found on:

<https://www.princeedwardisland.ca/en/information/office-immigration/pei-pnp-island-agents>

Landing: The final interview with an immigration officer at either a port of entry or a local IRCC office within Canada, during which an applicant becomes a permanent resident. This happens when the person signs the confirmation of permanent residence.

National Occupation Classification Code (NOC Code): A list of all the occupations in the Canadian labor market. It describes each job according to skill type and skill level. The NOC is used to collect and organize job statistics and to provide labour market information. It is also used as a basis for certain immigration requirements. More information can be found at:

<http://noc.esdc.gc.ca/English/noc/welcome.aspx?ver=16>

Owner and Management Experience: Own at least 20% of a business and have an active role in daily operations.

Performance Agreement: An agreement signed with the Province that outlines the terms and conditions which must be fulfilled to be nominated by the Province. Terms used in the Agreement are further defined in the Agreement.

Post-Secondary: A stage of higher education that comes after secondary school. This refers to a college, university or technical school offering programs of study.

Principal Applicant: When a family applies together, one member must be the main or “principal” applicant. For example, a mother applying for permanent residence with her three children would be the principal applicant. When parents are included in an application, dependent children cannot be principal applicants.

Secondary school: An institution that provides an education to students who have completed elementary school. In PEI this is 12 years of schooling.

Senior Management Experience: Senior manager involved in the day-to-day operations as a primary decision maker, supervising at least 3 full-time staff and own less than 20% of the company.

Work permit: A document issued by IRCC that authorizes a person to work legally in Canada. It sets out conditions for the worker such as: the type of work they can do, the employer they can work for, where they can work, and how long they can work.